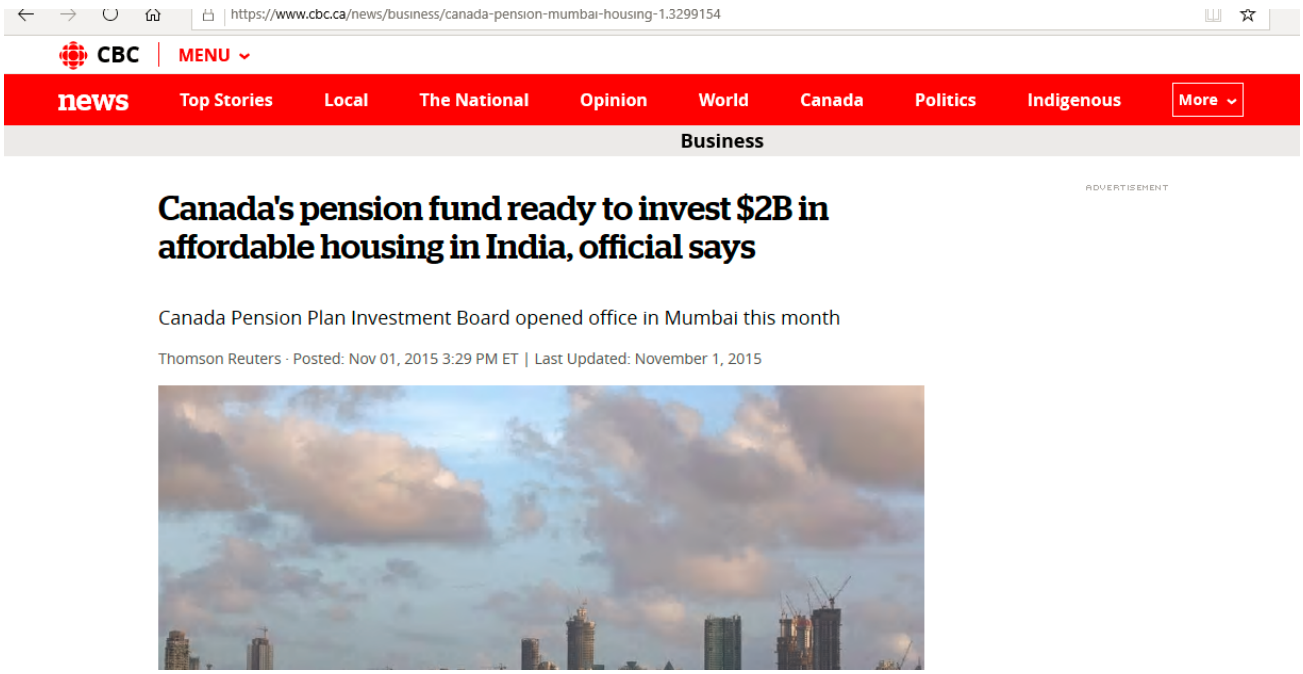
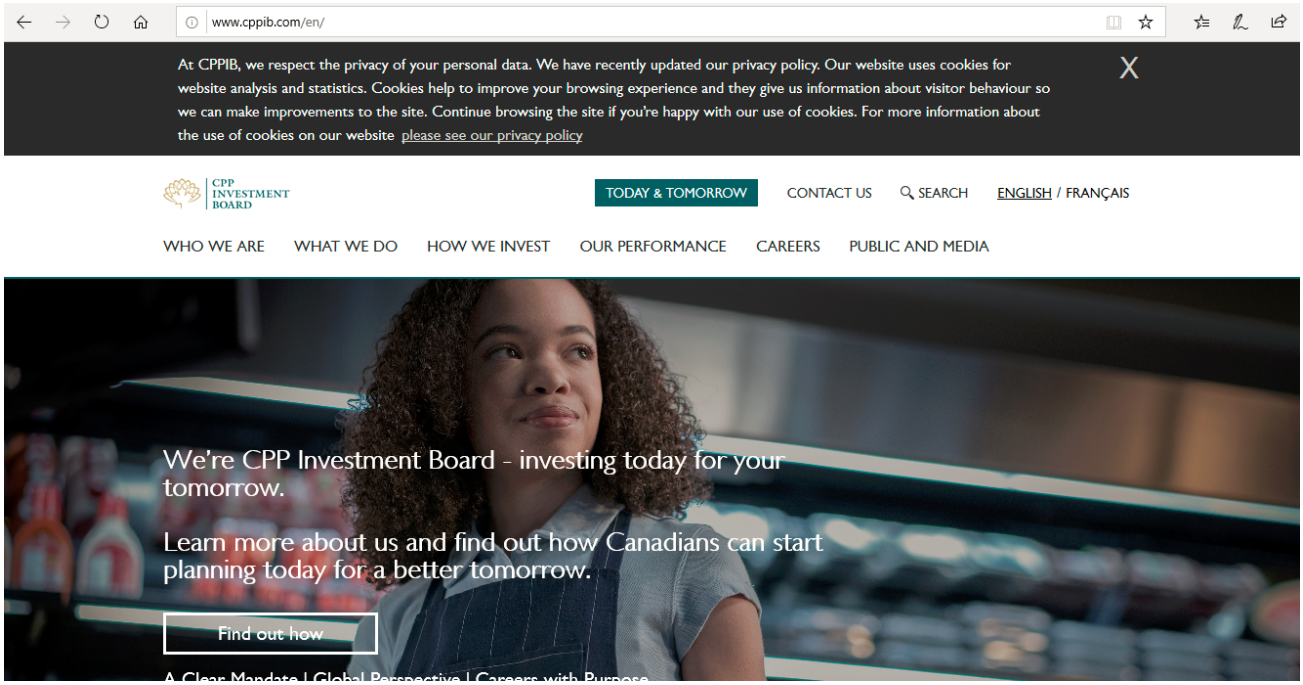
CANUCK LAW

Reporting That You're Not Getting Elsewhere (Do Your Own Research To Verify)

MARCH 30, 2019 BY RONNIE

CBC Propaganda #16: CPP “Invests” $2B In Mumbai, India

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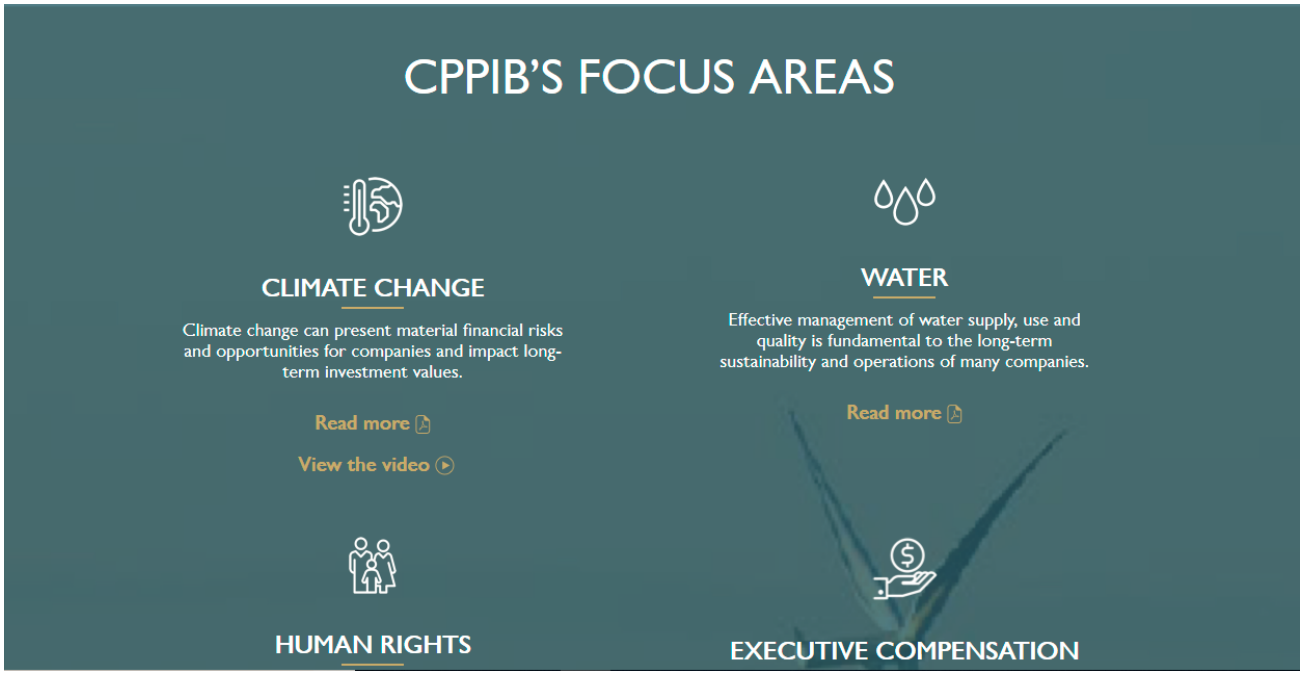
CPPIB'S FOCUS AREAS
CLIMATE CHANGE
Climate change can present material financial risks and opportunities for companies and impact long-term investment values.
Read more
View the video
WATER
Effective management of water supply, use and quality is fundamental to the long-term sustainability and operations of many companies.
Read more
HUMAN RIGHTS
EXECUTIVE COMPENSATION

1. Important Links

CLICK HERE, for an honourable mention in the field of pensions, Bill Tufts. Author of the book: Fair Pensions For All.

CLICK HERE, for CBC Propaganda Master List.
CLICK HERE, for the CBC article.

CLICK HERE, for the Canada Pension Plan Act.
CLICK HERE, for the Income Tax Act.
CLICK HERE, for Canadian Pension Plan Investment Board
CLICK HERE, for sustainable investing link.
CLICK HERE, for CPPIB proxy voting.
CLICK HERE, for policies/guidelines (written in Chinese).
CLICK HERE, for Policy on Responsible Investing (Signed in 2010)
CLICK HERE, for CPPIB Areas of Investment.
CLICK HERE, for climate change info.
CLICK HERE, for human rights info.

2. Why Invest Abroad?

> Canada Pension Plan Investment Board opened office in Mumbai this month
> .
> Canada’s pension fund is ready to **invest $2 billion in affordable housing in Mumbai,** a top Indian official said, in a move that would boost Prime Minister Narendra Modi’s goal of **providing cheap housing to millions of people.**
> .
> “A week back, the Canadian ambassador … informed me that the **Canadian pension fund is ready to invest $2 billion in Mumbai for affordable housing,”** Devendra Fadnavis, chief minister of Maharashtra state where Mumbai is located, told reporters.
> .
> The Canada Pension Plan Investment Board opened an office in Mumbai this month and has already **committed to invest more than $2 billion in India.**

What the hell? The Canadian Pension Plan is something **CANADIAN** workers are forced to contribute to. Deductions are mandatory, and come right off your pay cheque. So “why” is this being invested in India, and to build cheap housing there?

The Canadian Government is screwing with Canadians’ pensions, without their consent to do so.

3. Income Tax Act

2 (1) An income tax shall be paid, as required by this Act, on the taxable income for each taxation year of every person resident in Canada at any time in the year.

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Marginal note:

Taxable income

(2) The taxable income of a taxpayer for a taxation year is the taxpayer’s income for the year plus the additions and minus the deductions permitted by Division C.

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Marginal note:

Tax payable by non-resident persons

(3) Where a person who is not taxable under subsection 2(1) for a taxation year

(a) was employed in Canada,

(b) carried on a business in Canada, or

(c) disposed of a taxable Canadian property,

at any time in the year or a previous year, an income tax shall be paid, as required by this Act, on the person’s taxable income earned in Canada for the year determined in accordance with Division D.

4. Canada Pension Plan Act

Amount to be deducted and remitted by employer

21 (1) Every employer paying remuneration to an employee employed by the employer at any time in pensionable employment **shall deduct from that remuneration as or on account of the employee’s contributions for the year** in which the remuneration in respect of the pensionable employment is paid to the employee any amount that is determined in accordance with prescribed rules and shall remit that amount, **together with any amount that is prescribed with respect to the contributions required to be made by the employer under this Act,** to the Receiver General at any time that is prescribed and, if at that prescribed time the employer is a prescribed person, **the remittance shall be made to the account of the Receiver General at a financial institution** (within the meaning that would be assigned by the definition financial

institution in subsection 190(1) of the Income Tax Act if that definition were read without reference to its paragraphs (d) and (e)).

Quite clear: employers are obligated to deduct CPP from your pay.

5. Can Foreigners Collect?

[CPP Act] 107 (1) Where, under any law of a country other than Canada, provision is made for the payment of old age or other benefits including survivors’ or disability benefits, **the Minister may, on behalf of the Government of Canada, on such terms and conditions as may be approved by the Governor in Council, enter into an agreement with the government of that country for the making of reciprocal arrangements** relating to the administration or operation of that law and of this Act, including, without restricting the generality of the foregoing, arrangements relating to

.

(a) the exchange of such information obtained under that law or this Act as may be necessary to give effect to any such arrangements,

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(b) the administration of **benefits payable under this Act to persons resident in that country, the extension of benefits to and in respect of persons under that law or this Act** and the increase or decrease in the amount of the benefits payable under that law or this Act to and in respect of persons employed in or resident in that country, and

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(c) the administration of benefits **payable under that law to persons resident in Canada, the extension of benefits to and in respect of persons under that law or this Act and the increase or decrease in the amount of the benefits payable under that law or this Act to and in respect of persons employed in or resident in Canada,** and, subject to subsection (4), any such agreement may extend to and include similar arrangements with respect to any provincial pension plan.

Canada can make reciprocity agreements with other countries. One must be extremely careful here to safeguard against abuse.

6. Who Is CPPIB

It has locations in:

- Toronto, Canada
- New York, USA
- Sao Paolo, Brazil
- London, England
- Luxembourg
- Sydney, Australia
- Hong Kong, China
- now, also Mumbai, India

> We are a professional investment management organization that invests the funds of the Canada Pension Plan on behalf of its 20 million Canadian contributors and beneficiaries.
> .
> The CPP Investment Board was established by an Act of Parliament in December 1997. We are accountable to Parliament and to federal and provincial ministers who serve as the CPP stewards. However, we are governed and managed independently from the CPP itself, and operate at arm’s length from governments.
> We take our responsibility to Canadians very seriously and operate with a clear mandate – to maximize returns without undue risk of loss.
> .
> Our detailed mandate and objectives
> .
> Our mandate is set out in legislation. It states that:
> We invest in the best interests of CPP contributors and beneficiaries.
> We have a singular objective: **to maximize long-term investment returns without undue risk, taking into account the factors that may affect the funding of the Canada Pension Plan and its ability to meet its financial obligations.**
> .
> We provide cash management services to the Canada Pension Plan so that they can pay benefits.
> .

> Our unique structure
> The **CPPIB mandate is based on a governance structure that distinguishes us from a sovereign wealth fund. We have an investment-only mandate, unencumbered by political agendas and insulated from political interference** in investment decision-making. Our management reports to an independent Board of Directors.
> .
> In carrying out our mandate, we aim to continually develop, execute and enhance the investment strategy that balances prospective risk and reward in order to ensure the long-term sustainability of the CPP Fund.

CPPIB “claims” to be independent from government interference, but that doesn’t seem to be the case. In fact, going through their website, CPPIB parrots many of the talking points of the UN globalists.

UN Topics CPPIB Indulges In:

1. ESG (Environment, Social & Governance)
2. PRI (Principles for Responsible Investing)
3. Sustainable Investing
4. Climate Change
5. Water
6. Human Rights
7. Surprisingly, no gender references

7. So-Called Sustainable Investing

> SUSTAINABLE INVESTING
> We believe that organizations that manage Environmental, Social and Governance (ESG) factors effectively are more likely to create sustainable value over the long-term than those that do not. As we work to fulfill our mandate, we consider and integrate ESG risks and opportunities into our investment decisions.
> .
> At CPPIB we consider responsible investing simply as intelligent long-term investing. Over the exceptionally long investment-horizon over which we invest, **ESG factors have the potential to be significant drivers – or barriers – to profitability and shareholder**

value. For these reasons we refer to what many call ‘Responsible Investing’ activities simply as Sustainable Investing. Given our legislated investment-only mandate, we consider and **integrate both ESG risks and opportunities into our investment analysis,** rather than eliminating investments based on ESG factors alone. As an owner, we monitor ESG factors and actively engage with companies to promote improved management of ESG, ultimately leading to enhanced long-term outcomes in the companies and assets in which 20 million CPP contributors and beneficiaries have a stake.

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CPPIB has established governing policies, approved by our Board of Directors, **to guide our ESG activities. Our Policy on Responsible Investing establishes how CPPIB approaches ESG factors** within the context of our sole mandate to maximize long-term investment returns without undue risk of loss. Our **Proxy Voting Principles and Guidelines provide guidance on how CPPIB is likely to vote on matters put to shareholders and communicate CPPIB’s views on governance matters.**

This is rather chilling. The whole agency reads like it is a branch of the UN. Canadians’ pensions and pension contributions are in the hands of people who put UN virtue signalling at the forefront.

However, the CBC article (see the first photo), details NONE of this. Instead, it is touted as some great success.

CANADA, EMPLOYMENT, ENVIRONMENTAL, GLOBALISM, PENSIONS, WORLD

One Reply to “CBC Propaganda #16: CPP “Invests” $2B In Mumbai, India”

Kim K

DECEMBER 13, 2020 AT 1:10 PM

hi….”employers are obligated to deduct CPP from your pay.”

BUT is it a LAW?? Can i tell my employer that i do NOT want anything taken from my paycheck in canada??